Remarks for Koichi Ishikura, JSDA and Chair IFIE  
Public session, Panel 4 of IOSCO GEM COMMITTEE,  
St. Petersburg Russia  
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Thank you Paul. I am very pleased to be here with the IOSCO GEM Committee members. I would like to thank the Central Bank of Russia for hosting us all at this historical landmark.

Today, to my understanding, I join this panel in my capacity as both Chairman of International Forum for Investor Education, IFIE and a representative of Japan Securities Dealers Association, JSDA.

(IFIE)  
As the IFIE Chair, I am honored to deeply support our shared mission with IOSCO and its GEM Committee members. I know many of them work with the IFIE to help implement impactful initiatives related to investor protection, financial capability and investor education in each jurisdiction, each region, or worldwide.

The IFIE was established in 2005 and has been functioning as a global forum to exchange information and ideas across sectors and jurisdictions to improve implementation of financial capability and investor education (FC/IE) programs and strategies. We have more than 70 member organizations including national regulators, SROs, industry associations and investor education practitioners.

Tomorrow, many IOSCO GEM members will participate in a session using streamlined workshop methods which have been developed through the collaboration of the IFIE and IOSCO in their annual global investor education conferences. We hope that the workshop will help support you, both as GEM Committee members and as C-suite level executives of your respective jurisdictions, to take away strategies and expertise that can build and develop your educational initiatives at home.

Paul has introduced to you the World Investor Week, the IOSCO’s global campaign to promote investor protection and investor education initiatives. The IFIE fully supports the campaign and devotes the last quarter of each year to capacity building programs.
and problem solving sessions to help its members and relevant sectors advance their efforts.

As I understand that my IFIE colleagues will elaborate on the IFIE’s and its members’ activities in the latter half of this panel, I would like to now move on to introducing some activities in Japan as a representative of JSDA.

(JSDA) The JSDA is a self-regulatory organization and trade association for the Japanese securities industry and is working with the IOSCO as its affiliate member. In Japan, the JSDA, together with Japan FSA, our national regulator, and Japan Exchange Group, is engaging in the activities of the IOSCO including the WIW. Given that Japan is one of the first markets to open, ahead of the rest of the world, the WIW Opening Ceremony is scheduled to be held in Japan to kick off the week-long campaign.

At the event, we will have a video message from the IOSCO Committee 8 Chair, as well as keynote speeches from the JSDA Chairman, JFSA Commissioner and JPX CEO. Following those, two panel discussions will be conducted. The first one will discuss the increasing importance of investor education under the theme of “From Investor Protection to Investor Education”. The second will focus on the challenges faced in Japan of population aging, in an effort to address how to “[Facilitate] Asset Management and [Ensure] Investor Protection in an Aging Society”.

After the event, we will post a summary of the discussions and add a video link on the IOSCO’s and JSDA’s websites.

In addition to the opening ceremony, in Japan we will conduct some nationwide activities to collaborate with the IOSCO’s WIW, which include:
- Activities to prevent investment scams conducting public awareness campaigns that call attention to general consumers and investors in major cities throughout Japan, and
- “The University for 100 Years of life, which is a series of seminars conducted with the aim of enhancing knowledge and understanding about how to deal with money and utilize securities investment in preparation for the expected longer period of life.
(Short Observations: lessons we have learned)
As JSDA is an affiliate member of IOSCO and an observer for its Committee 8 as well as the current chair of IFIE, we work very closely with both the IFIE and IOSCO. As such, I would like to offer some short observations about some good ideas and practices to maximize the effectiveness of the campaign based on our experiences.

First, we can be more impactful if we partner and collaborate with important relevant market-related organizations. In Japan, maybe also in other jurisdictions, more attention can be garnered with the help of a related substantive effort by key market players such as a joint seminar led with the securities regulator, the exchange, the SRO, and other market players.

Second, we should make our main focus addressing one or more challenges and problems individuals or individual investors face. As many of you know, Japan has one of the oldest demographic profiles in the world. Since JSDA focuses on how we, together with the regulator and the industry, can empower and serve this investor group, elderly people, in our economy and markets, through our events and activities including those during the IOSCO WIW, we try to create additional awareness of a particular need or issue for investors as well as focus on initiatives that help protect, educate and strengthen them. I believe the most important point here is to remember to focus not only on what our organizations are doing but also what concerns of the individual investors are being addressed, how they are being educated and how they can be empowered to better protect themselves. Based on this idea, at the panel addressing the aging society of the WIW opening ceremony, we invite a psychiatrist who specializes in dementia as a panelist to discuss financial transactions of elderly people from the perspective of medical knowledge and experience.

I am grateful for this time to share a few lessons learned in Japan, and thank you for your time and attention.

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